

**STUDENT ASSISTANCE FOUNDATION OF MONTANA (SAF)**  
**BOARD OF DIRECTOR'S MEETING**  
**Offices of the Student Assistance Foundation**  
**2500 Broadway**  
**Helena, Montana**  
**June 25 2009 – 8:30 a.m. – 2:00 p.m.**

1. **CALL TO ORDER (8:30 a.m.)**
2. **ROLL CALL AND INTRODUCTIONS**
3. **APPROVAL OF MINUTES**
  - a. **Approval of Board Meeting Minutes of April 22 and 23, 2009 (Item 3a)**
  - b. **Approval of Board Conference Call Minutes of May 7, 2009 (Item 3b)**
4. **CALL FOR GENERAL PUBLIC COMMENT (8:45 a.m.)**
5. **REPORTS ON ACCOMPLISHMENT OF FY 09 STRATEGY (9:00 a.m.)**
  - a. Overview of Expected Accomplishment of FY 09 Strategy
    - FY 09 YTD SAF Strategy Check-up - Simon (Item 5a)
    - FY 09 YTD SAF Financial Statements - Jolene (Item 5b)
    - FY 09 YTD Serviced Loans Volume Report- Jolene (Item 5c)
    - **Questions on SAF Business Activities Reports (Items 5d, 5e,5f)**
6. **STRATEGIC UPDATES (9:15 a.m.)**
  - Presentation on and Discussion of Federal Loan Industry Issues - Seamus
  - Report on MHESAC Items – Jim S
  - Report on MSLF Line Issue – Jim S

**- Board Discussion and Action (if any) on Strategic Updates and Reports**
7. **OPERATIONS ITEMS (9:45 a.m.)**
  - a. **Board Action (if any) on MHESAC/SAF Contract Pricing – Jim S (Item 7a)**
  - b. **Board Action (if any) on Potential Amendments to SAF Bylaws – Jim B. (Item 7b)**
  - c. **Board Reaffirmation of Policies for 990 – Jim S (Item 7c)**
  - c. Questions on Changes to Disaster Recovery Arrangement – Scott (Item 7d)

**Break – 10:15 a.m.**

8. **STRATEGIC PLANNING (10:30 a.m.)**
  - a. Update on Potential Long-term Business Structure Changes – Jim S (Item 8a)  
**- Board Discussion and Action (if any) on Potential Long-term Business Structure Changes**
  - b. FY 09-10 Annual Planning Items
    - Proposed FY 09-10 Strategy Map – Jim S (Item 8b)
    - Proposed FY 09-10 Strategic Objectives and Measures– Jim S (Item 8c)
    - Proposed FY 09-10 Budget – Jolene (Item 8d)
    - **Board Discussion and Action, if any, on FY 09-10 Annual Planning Items**

**LUNCH - 12:00 p.m. (Board Executive Session)**

**9. COMMITTEE REPORTS (12:45 p.m.)**

- a. Audit Committee – Kim Cunningham
  - Report on Board Compensation (Item 9a)
  - Report on Directors and Officers Liability and Insurance (Item 9b)
  - **Board Discussion and Action (if any) on Audit Committee Items**
- b. Nominations Committee – Ed Jasmin
  - Expiring Director Term @ 6-30-09
  - Election of SAF FY 09-10 Chair, Vice Chair and Officers
  - **Board Discussion and Action (if any) on Nominations Committee Items**
- c. Executive Committee – Jim Bell
  - **Board Affirmation of Executive Committee Action(s) if any**
- d. Programs Committee – Rod Sundsted
  - Presentation on MOA – Mary Moe (1:00 p.m.)
  - **Questions on Report on SAF FY 09 Programs Activities (Item 9c)**
  - **Board Discussion and Action (if any) on Programs Committee Items**

**10. BOARD QUESTIONS ON ACTIVITY REPORTS (1:15 p.m.)**

- a. Servicing Reports (Items 10a, 10b, 10c)
- b. Management Reports (Items 10d, 10e, 10f, 10g, 10h)

**11. OTHER ITEMS FROM BOARD MEMBERS (1:30 p.m.)**

**12. UPCOMING MEETING SCHEDULE (1:45 p.m.)**

- a. Discussion of FY 10 Board Meetings and Calls (Item 12a)
- b. July 16, 2009 SAF Board Conference Call – 2:00 p.m.
- c. August 11, 2009 SAF Board Conference Call – 2:00 p.m.
- d. August 27, 2009 SAF Business Board Meeting and Joint Work Session Conference Call with MHESAC to Review FY 09 SAF & MHESAC Results – 2:00 p.m. – 4:00 p.m.
- e. September 16- 17, 2009 SAF Board Meeting – 3:00 p.m.
- f. October 8, 2009 SAF Board Conference Call

**13. ADJOURNMENT (2:00 p.m.)**

**LUNCH WILL BE PROVIDED**